

\$ 15.00

15504 - AAA

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
JAMES C. MARTIN, JR.\*

\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN MARYLAND

LAW OFFICES  
**ALVORD AND ALVORD**

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WASHINGTON, D.C.

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(202) 393-2266

OF COUNSEL  
URBAN A. LESTER

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(202) 393-2156

December 6, 1990

0-341A007

RECORDATION NO. 15504-AAA FILED 1425

DEC 7 1990 10 22 AM

INTERSTATE COMMERCE COMMISSION

Dec 7 10 12 AM '90  
MOTOR OPERATING UNIT

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed original copies of a Security Agreement Supplement dated December 3, 1990, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation  
Greenbrier Railcar, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Secured

Party: The Bank of California, National  
Association  
P.O. Box 3121  
Portland, Oregon 97208

A description of the railroad equipment covered by enclosed document is set forth in Exhibit A attached hereto and made a part hereof.

*Ch. Kappler*

*Ch. Kappler*

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
December 6, 1990  
Page Two

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated December 3, 1990 covering twenty-one (21) five-unit, articulated well-type stack cars (Twin-Stack) bearing SP, BN and GBRX reporting marks and numbers.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

EXHIBIT A

ATTACHMENT 1  
TO  
SUPPLEMENT

*NW*  
Initial

Description of Equipment:

Twenty-one (21) five-unit, articulated well-type stack cars (Twin-Stack) bearing marks and numbers as follows:

SP 2375 - SP 2386, SP 2388, SP 2391 - SP 2392, SP 2394, BN 63968,  
GBRX 2387, GBRX 2389 - GBRX 2390, GBRX 2393.

Lessee:

Southern Pacific Transportation Company  
One Market Plaza  
San Francisco, CA 94105

Burlington Northern Railroad Company  
3500 Continental Plaza  
777 Main Street  
Fort Worth, TX 76102

15504-AAA  
RECORDED NO. 15504-AAA  
FEB 1991

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INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT SUPPLEMENT

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION, a Delaware corporation and GREENBRIER RAILCAR, INC., a Delaware corporation (the "Borrower"), to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrower and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrower hereby assigns to the Bank all of Borrower's rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed in Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrower warrants to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and incumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1 has been received, delivered and accepted by a duly authorized agent of the Borrower and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrower and the names and addresses of the lessees, the lease terms and the rents payable on such Leases as shown on the attachment are true and correct.

Dated: Dec. 3, 1990

GREENBRIER RAILCAR, INC.,  
a Delaware corporation  
By: Norris M. Webb  
Title: Vice President

GREENBRIER LEASING CORPORATION,  
a Delaware corporation  
By: Norris M. Webb  
Title: Vice President

STATE OF OREGON )  
                  Clackamas ) ss.  
County of Multnomah )

The foregoing instrument was acknowledged before me this December 3, 1990 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION and GREENBRIER RAILCAR, INC.

Janet E. Hudson  
Notary Public for Oregon  
My Commission Expires on 5/28/94

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